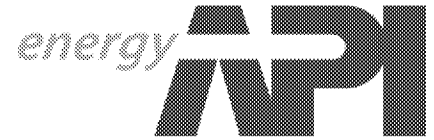


From: API Press [Press@api.org]
Sent: 11/10/2017 4:08:07 PM
To: API Press [Press@api.org]
Subject: NEWS RELEASE: API: Senate takes important step to modernize the U.S. tax code

NEWS



FOR IMMEDIATE RELEASE

202.682.8114 | press@api.org

API: Senate takes important step to modernize the U.S. tax code

WASHINGTON, November 10, 2017 – API President and CEO Jack Gerard issued the following statement after the Senate Finance Committee released its outline for pro-growth tax reform.

“The Senate Finance Committee outlined important steps toward modernizing our tax code, which will grow the U.S. economy, spur investment and create jobs,” said Gerard. “Chairman Hatch has long advocated for tax reform and his leadership will be instrumental in achieving pro-growth, pro-development policies for American consumers and businesses. It’s been over 30 years since the U.S. last updated its tax code, and bold proposals will ensure our industry can continue investing billions in the U.S. economy each year while also driving innovations in technologies to protect the environment and keep energy affordable for consumers.

“As this important process continues and additional details emerge, the oil and natural gas industry stands ready to work with Congress and the administration to enact strong, pro-growth tax legislation that will help us drive the economy and add to the millions of U.S. jobs supported by our industry.”

To learn more about API’s support for pro-growth tax reform, visit energyandtaxes.com.

API is the only national trade association representing all facets of the oil and natural gas industry, which supports 10.3 million U.S. jobs and nearly 8 percent of the U.S. economy. API’s more than 625 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation’s energy and are backed by a growing grassroots movement of more than 40 million Americans.

###